



REUTERS

Tractor Supply Q2 profit tops Street, backs 2009 view

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* Q2 EPS \$1.50 vs est \$1.49 * Q2 rev up 5 pct to \$946.5 mln * Reaffirms full-year view

July 22 (Reuters) - Farm and ranch supplies retailer Tractor Supply Co ([TSCO.O](#)) posted a quarterly profit that beat expectations, as strong sales of pet and animal products partially offset pressure on sales of big-ticket items, and reaffirmed its 2009 outlook.

For the second quarter ended June 27, the company's net income rose to \$54.8 million, or \$1.50 a share, from \$43.4 million, or \$1.15 a share, a year ago.

Revenue increased 5 percent to \$946.5 million.

Analysts on average expected a profit of \$1.49 a share on revenue of \$948 million, according to Reuters Estimates.

The company, which expects soft consumer spending patterns to persist, reaffirmed its 2009 earnings of \$2.78 to \$2.92 a share on net sales of \$3.15 billion to \$3.25 billion.

The company said an increase in expenses as a percent of sales due to lower-than-expected sales was offset by the elimination of television advertisement spending.

Tractor Supply Co, which as of June 27 operated 895 stores in 44 states, sells agricultural and gardening products apart from pet, equine and animal products.

Shares of the company, whose competitors include Home Depot Inc ([HD.N](#)) and Sears Holdings Corp ([SHLD.O](#)), closed at \$48.37 Wednesday on Nasdaq. (Reporting by Viraj Nair in Bangalore; editing by Unnikrishnan Nair)